

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE**

In re

TPC GROUP INC, *et al.*,

*Debtors,*<sup>1</sup>

Chapter 11

Bankruptcy Case No. 22-10493 (CTG)

Jointly Administered

BAYSIDE CAPITAL, INC. and  
CERBERUS CAPITAL  
MANAGEMENT, L.P

*Plaintiffs-Appellants,*

v.

TPC GROUP INC.,

*Defendant-Appellee,*

-and-

THE AD HOC NOTEHOLDER GROUP,

*Intervenor-Defendant-  
Appellee.*

Bankruptcy Adv. Proc. No. 22-50372  
(CTG)

Civ. Action No. \_\_\_\_\_

**EMERGENCY MOTION OF APPELLANTS FOR EXPEDITED  
HEARING ON MOTION FOR STAY PENDING APPEAL**

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<sup>1</sup> The Debtors in these Chapter 11 cases, and the last four digits of their federal tax identification numbers, are: TPC Group Inc. (3618); TPC Holdings, Inc. (7380); TPC Group LLC (8313); Texas Butylene Chemical Corporation (7440); Texas Olefins Domestic International Sales Corporation (4241); TPC Phoenix Fuels LLC (9133); Port Neches Fuels, LLC (1641); and TP Capital Corp. (6248). Each Debtor's corporate headquarters and mailing address is 500 Dallas St., Suite 2000, Houston, Texas 77042.

Bayside Capital, Inc. and Cerberus Capital Management, L.P. (together, “Appellants”), by and through their undersigned counsel, respectfully move this Court on an emergency basis for an order expediting consideration of the Emergency Motion of Appellants Bayside Capital, Inc. and Cerberus Capital Management, L.P. for Stay of Effectiveness and Enforcement of Order and Judgment Pending Appeal Pursuant to Bankruptcy Rule 8007 (the “Stay Motion”).<sup>2</sup> In support of this Motion to Expedite, Appellants respectfully state as follows:

1. By the Motion for Stay, Appellants have requested, on an emergency basis, a stay of the effectiveness of the Bankruptcy Court’s Order dated July 8, 2022, A.D.I. 74 (the “Order”) and Judgment dated July 8, 2022, A.D.I. 75 (the “Judgment”), which denied Appellants’ motion for summary judgment, granted Appellant’s motion to dismiss TPC Group Inc.’s (“TPC”) New Counterclaim, granted Appellant’s motion to strike or dismiss TPC’s Initial Counterclaim, denied TPC’s motion to dismiss, denied TPC’s motion for summary judgment, and granted Intervenor’s motion for summary judgment.

2. As set forth in the Stay Motion, unless this Court stays the effect of the Order and Judgment, the Bankruptcy Court will move forward on proceedings to approve TPC’s Proposed Debtor-in-Possession financing (“DIP”) based on the incorrect premise that Appellants’ security interests are junior to the Usurping Noteholders’ interests, which will cause Appellants to suffer irreparable harm. The hearing for approval of TPC’s Proposed DIP is set for July 15, 2022 (the “DIP Hearing”). Accordingly, Appellants request that the Motion for Stay be heard on an expedited basis prior to the DIP Hearing.

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<sup>2</sup> Capitalized terms not defined herein shall have the same meaning as defined in the Stay Motion.

**NOTICE**

3. Notice of this Motion has been provided to counsel of record for the Debtors and Intervenor. Appellants submit that no other or further notice is required under the circumstances.

**STATEMENT REQUIRED BY LOCAL RULE 7.1.1**

4. Pursuant to District of Delaware Local Rule 7.1.1, counsel certify that they have conferred with opposing counsel on the relief sought by this Motion. Opposing counsel does not consent to the requested relief.

**CONCLUSION**

WHEREFORE, Appellants respectfully request that this Court enter an order, in substantially the form of Exhibit A, granting them an expedited hearing on the Stay Motion as soon as possible and grant Appellants such other further relief as is just and proper.

Dated: July 13, 2022

Respectfully submitted,

PACHULSKI STANG ZIEHL & JONES LLP

By: /s/ Timothy P. Cairns

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